

ASX ANNOUNCEMENT

17 July 2020

Pacific Bauxite Limited
(Subject to Deed of Company Arrangement)
A.C.N. 112 914 459
("the Company")

(ASX Code: PBX)

Richard Albarran and Cameron Shaw are pleased to provide the following Company update:

Commencement of Deed of Company Arrangement ("DOCA")

In our earlier announcement on 30 June 2020, we advised creditors of the Company had accepted the DOCA proposal by First Guardian Synergy Capital Pty Ltd.

On 9 July 2020, an instrument prepared under Section 444A of the Corporations Act 2001 ("the Act") was executed by First Guardian Synergy Capital Pty Ltd, the Company and the Administrators, whereupon the instrument became a DOCA pursuant to Section 444B(6) of the Act. Richard Albarran and Cameron Shaw have been appointed as Deed Administrators, effective, 9 July 2020.

A copy of the executed DOCA may be accessed through the Company's register found on the ASIC Connect database.

The notice of meeting and other materials required for the shareholder's meeting to approve the capital structure changes will be prepared in due course. We will keep creditors and shareholders updated as implementation of the DOCA progresses.

Shareholder Enquiries – Justin Smith
JSmith@hallchadwick.com.au or (08) 6557 6200

Hall Chadwick is one of the largest and most experienced accounting groups in Australia, servicing clients in every capital city and regional centres in Australia. Our aim is to facilitate the achievement of your objectives through our range of services, which are carefully designed to add value to your business.

Audit | Taxation | Corporate Finance | Financial Planning | Insolvency & Business Recovery

PERTH
Level 11
Allendale Square,
77 St Georges Terrace
Perth WA 6000
Australia
Ph: (618) 6557 6200
Fx: (618) 9218 8950

SYDNEY
Ph: (612) 9263 2600
Fx: (612) 9263 2800

PENRITH
Ph: (612) 4721 8144
Fx: (612) 9263 2800

MELBOURNE
Ph: (613) 9820 6400
Fx: (613) 9820 6499

BRISBANE
Ph: (617) 3211 1250
Fx: (617) 3211 1249

DARWIN
Ph: (618) 8943 0645
Fx: (618) 8943 0654